Company Registration No. 07133321 (England and Wales)

TEIGNMOUTH SHALDON FERRY COMPANY LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

PAGES FOR FILING WITH REGISTRAR

TEIGNMOUTH SHALDON FERRY COMPANY LTD

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TEIGNMOUTH SHALDON FERRY COMPANY LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	**3**		18,402		10,555
Current assets					
Debtors	**4**	10,402		9,070	
Cash at bank and in hand		72,804		90,230	
		83,206		99,300	
Creditors: amounts falling due within one year	**5**	(52,383)		(68,518)	
Net current assets			30,823		30,782
Total assets less current liabilities			49,225		41,337
Provisions for liabilities			(3,496)		(2,005)
Net assets			45,729		39,332
Capital and reserves					
Called up share capital	**6**		100		100
Profit and loss reserves			45,629		39,232
Total equity			45,729		39,332

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 29 March 2019 and are signed on its behalf by:

Mr G P Allen
Director

Mrs M E Allen
Director

Company Registration No. 07133321

1 Accounting policies

Company information

Teignmouth Shaldon Ferry Company Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 28 The Mount, Teignmouth, Devon, TQ14 8NZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis
Boats	25% on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2017 - 4).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 December 2017	29,195
Additions	10,513
At 30 November 2018	39,708
Depreciation and impairment	
At 1 December 2017	18,640
Depreciation charged in the year	2,666
At 30 November 2018	21,306
Carrying amount	
At 30 November 2018	18,402
At 30 November 2017	10,555

4 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Other debtors	10,402	9,070

5 **Creditors: amounts falling due within one year**

	2018	2017
	£	£
Trade creditors	660	-
Taxation and social security	9,274	10,025
Other creditors	42,449	58,493
	52,383	68,518

6 **Called up share capital**

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
50 'A' ordinary shares of £1 each	50	50
50 'B' ordinary shares of £1 each	50	50
	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.